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The Proprietors will thus observe that the Income of the Company still exceeds the Outgoings, and that its funds are still on the increase from year to year. But it may be well to point out that, although this state of things may yet continue for some years, a time must arrive when it will be reversed, and when the

Outgoings will, first be equal to, and then for some years exceed the Income, as is the case with many of the older Companies at the present day.

This course is one which must be followed by all Life Assurance Institutions, without exception, and has nothing in it indicative, as persons not conversant with their nature are apt to suppose, of loss or disadvantage; on the contrary, it not unfrequently happens that Societies of this description become relatively more wealthy, or accumulate a larger divisible surplus, as their funds decrease.

In a well-regulated Company, however, the surplus fund should always be maintained in its due proportion, let the fluctuations in the General Fund be what they may, and it will be for the Directors to see that, as regards the Eagle, this principle is carefully carried out, and that every participating Policyholder has his full and proper share of the divisible surplus accruing throughout the period of his connection with the Company, whether the particular phase under which it may then present itself be increasing, decreasing, or stationary.

The Proprietors' Fund, and the Income arising out of it, are of course exempt from the fluctuations here spoken of.

The Trustees and Directors of the Company are now as follow:—

TRUSTEES.

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ROBERT CHEERE, Esq.
JOSEPH ESDAILE, Esq.
CHARLES THOMAS HOLCOMBE, Esq.

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HON. E. T. YORKE, M.P.

And other Gentlemen.

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CAPT. LOUIS SYMONDS TINDAL, R.N.

RIGHT HON. SIR JOHN YOUNG, BART.

Equity and Law Life Assurance Society,

18, LINCOLN'S INN FIELDS, LONDON, W.C.

CAPITAL—ONE MILLION, in £10,000 SHARES of £100 EACH.

TRUSTEES.

THE RIGHT HONOURABLE LORD CRANWORTH.
THE RIGHT HON. LORD MONTEAGLE.
THE RIGHT HONOURABLE THE LORD CHIEF JUSTICE ERLE.
THE RIGHT HON. THE LORD CHIEF BARON.
THE RIGHT HON. SIR JOHN TAYLOR COLERIDGE.
NASSAU W. SENIOR, Esq.
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GEORGE CAPRON, Esq.

DIRECTORS.

NASSAU W. SENIOR, Esq., *Chairman*. GEO. LAKE RUSSELL, Esq., *Deputy-Chairman*.

REDUCTION OF PREMIUM.—Parties effecting assurances within Six Months of their last Birthday are allowed a proportionate diminution in the Premium.

FOREIGN RESIDENCE.—Persons whose lives are assured are allowed, without licence or extra charge, in time of peace, to proceed to and reside in any part of the World distant more than thirty-three degrees from the Equator; and to reside within the prohibited degrees upon payment of an extra premium.

SECURITY TO THIRD PARTIES.—Policies do not become void by the lives assured going beyond the prescribed limits,—so far as regards the interest of Third Parties, provided they pay the additional Premium so soon as the fact comes to their knowledge.

BONUS.—NINE-TENTHS of the Profits are divided at the end of every five years among the assured. The additions made to Policies have averaged very nearly *Two per Cent. per Annum*, on the sums assured. Policies becoming Claims between the periods of Division are entitled to a Bonus, in addition to that previously declared.

PUBLICATION OF ACCOUNTS.—The Annual Reports and accounts are printed periodically. Copies may be had, with Forms of Proposal and every requisite information, upon written or personal application to the Office.

Gresham Life Assurance Society,

37, OLD JEWRY, LONDON, E. C.

DIRECTORS.

WILLIAM TABOR, Esq., *Chairman.*

JOHN BEADNELL, Esq., *Deputy-Chairman.*

J. LYNE HANCOCK, Esq.

EDWARD SOLLY, F.R.S.

GEORGE LOWE, F.R.S.

W. H. THORNTHWAITE, Esq.

ALFRED SMEE, F.R.S.

GEORGE TYLER, Esq.

JOSEPH WILLIAMS, Esq.

Policies effected, without loss of time, every day from 10 to 4; Saturdays, 10 to 2; Medical Officer, daily, at 11. The Board assembles on Thursdays, at half-past 12.

Loans may be obtained in connexion with Policies effected with the Company. There has been advanced in this respect upwards of a Quarter of a Million since July, 1848.

Annual Reports, Prospectuses, and other Forms on application.

EDWIN JAMES FARREN, *Actuary & Secretary.*

Guardian

FIRE AND LIFE ASSURANCE COMPANY,

No. 11, LOMBARD STREET, LONDON, E.C.

ESTABLISHED 1821.

DIRECTORS.

HENRY VIGNE, Esq., *Chairman.*

Sir MINTO T. FARQUHAR, Bt., M.P., *Deputy-Chairman.*

HENRY HULSE BERENS, Esq.

JOHN HARVEY, Esq.

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CHAS. WM. CURTIS, Esq.

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JOHN LABOUCHERE, Esq.

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FRANCIS HART DYKE, Esq.

STEWART MARJORIBANKS, Esq.

Sir GODFREY J. THOMAS, Bt.

Sir WALTER R. FARQUHAR, Bart.

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THOMSON HANKEY, Esq., M.P.

ROWLAND MITCHELL, Esq.

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AUDITORS.

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JOHN HENRY SMITH, Esq.

CORNELIUS FAINE, Jun., Esq.

THOS. TALLEMACH, Esq., *Secretary.*—SAMUEL BROWN, Esq., *Actuary.*

LIFE DEPARTMENT.—UNDER THE PROVISIONS OF AN ACT OF PARLIAMENT, this Company now offers to new Insurers Eighty per Cent. of the Profits, at Quinquennial Divisions, or a Low Rate of Premium without participation of Profits.

Since the establishment of the Company in 1821, the amount of Profits allotted to the Assured has exceeded in cash value £660,000, which represents equivalent Reversionary Bonuses of £1,058,000.

After the Division of Profits at Christmas, 1859, the Life Assurances in force, with existing Bonuses thereon, amounted to upwards of £4,730,000; the Income from the Life Branch, £207,000 per annum; and the Life Assurance Fund exceeded £1,818,000.

LOCAL MILITIA & VOLUNTEER CORPS.—No extra Premium is required for service therein.

INVALID LIVES assured at corresponding extra Premiums.

LOANS granted on Life Policies to the extent of their values, if such value be not less than £50.

ASSIGNMENTS OF POLICIES.—Written Notices of, received and registered.

MEDICAL FEES paid by the Company, and no charge for Policy Stamps.

Notice is hereby given, That Fire Policies which expire at Lady-day must be renewed within fifteen days at this Office; or with Mr. SAMS, No. 1, St. James's Street, corner of Pall Mall; or with the Company's Agents throughout the Kingdom; otherwise they become void.

Losses caused by Explosion of Gas are admitted by this Company.

The London Assurance,

INCORPORATED A.D. 1720,
FOR LIFE, FIRE, AND MARINE ASSURANCES.
HEAD OFFICE—No. 7, ROYAL EXCHANGE, CORNHILL.

JOHN ALVES ARBUTHNOT, Esq., *Governor*.
JOHN ALEX. HANKEY, Esq., *Sub-Governor*.
BONAMY DOBREE, Jun., Esq., *Deputy-Governor*.

DIRECTORS.

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WEST END OFFICE—No. 7, PALL MALL.

COMMITTEE.

TWO MEMBERS OF THE COURT in rotation, and
HENRY KINGSCOTE, Esq. AND JOHN TIDD PRATT, Esq.
Superintendent.—PHILIP SCOONES, Esq.

LIFE DEPARTMENT.

Actuary.—PETER HARDY, Esq., F.R.S.

THIS CORPORATION has granted Assurances on Lives for a **period exceeding One Hundred and Thirty Years**, having issued its first Policy on the 7th June, 1721.

Two-thirds, or **66 per cent.**, of the entire Profits are given to the Assured.

Policies may be opened under any of the following plans, viz. :—

At a low rate of Premium, without participation in Profits, or at a somewhat higher rate, entitling the Assured, either after the first five years, to an annual abatement of Premium for the remainder of Life, or, after payment of the first Premium, to a participation in the ensuing Quinquennial Bonus.

The high character which this ancient Corporation has maintained during **nearly a Century and a Half**, secures to the public a full and faithful declaration of Profits.

The Corporation bears the whole **EXPENSES OF MANAGEMENT**, thus giving to the Assured, conjoined with the protection afforded by its **Corporate Fund**, advantages equal to those of any system of Mutual Assurance.

All Policies are issued Free from Stamp Duty, or from charge of any description whatever, beyond the Premium.

The Fees of **Medical Referees** are **paid** by the Corporation.

Annuities are granted by the Corporation, payable Half-Yearly.

FIRE DEPARTMENT.

Manager.—THOS. B. BATEMAN, Esq.

Common Assurances, One Shilling and Sixpence per Cent.

Hazardous Assurances, Two Shillings and Sixpence per Cent.

Doubly Hazardous Assurances, Four Shillings and Sixpence per Cent.

Foreign and Special Assurances accepted at moderate Rates.

Prospectuses and all other Information may be obtained by either a written or personal application to the Actuary, the Manager of the Fire Department, or to the Superintendent of the West End Office.

JOHN LAURENCE, *Secretary*.

National Mercantile

(MUTUAL) LIFE ASSURANCE SOCIETY,

POULTRY, MANSION HOUSE, LONDON.

MUTUAL ASSURANCE WITHOUT PERSONAL LIABILITY.

EMPOWERED BY SPECIAL ACT OF PARLIAMENT.—ESTABLISHED IN 1837.

TRUSTEES.
 GEORGE MOORE, Esq. ROBERT WILCOXON, Esq. PETER ROLT, Esq.

DIRECTORS.
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 WILLIAM LAWSON, Esq., DEPUTY-CHAIRMAN (*Trower, Lawson, & Trower*).
 JOHN D. CARTER, Esq. (*Wiggins, Teape, Carter, & Barlow*), Aldgate.
 GEORGE CURSHAM, M.D., 55, Victoria Street, Westminster.
 WILLIAM FREDERICK DE LA RUE, Esq. (*De la Rue & Co.*)
 R. W. JOHNSON, Esq., The Laurels, Edgbaston, Birmingham.
 JAMES PEEK, Esq. (*Peek, Brothers, & Co.*)
 FREDERICK TWYNAM, Esq., Bishopstoke, Hants.
 JAMES WORRALL, Jun., Esq., ALDERMAN (*J. & J. M. Worrall*), Salford, Manchester.
 MARCUS B. WESTHEAD, Esq. (*J. P. & E. Westhead & Co.*), Manchester.
Bankers.—THE LONDON JOINT-STOCK BANK.
Physician.—GEORGE CURSHAM, M.D., 55, Victoria Street, Westminster.
Surgeon.—CHARLES RAY, Esq., 82, Gracechurch Street.

Among other advantages offered by this Society are—Mutual Assurance in its best form, without personal liability—the whole of the Profits divided quinquennially amongst Policy Holders of five years' standing or upwards—economy of management—moderate rates of Premium, and prompt settlement of Claims.

VALIDITY AND INDISPUTABILITY OF POLICIES.—*Policy Holders in this Office, after the expiration of five years, are entitled to proceed to and from any part of the world, without any charge for voyage or residence; and the non-payment of the Premium at the periods prescribed by the Policy will alone, under any circumstances, thereafter vitiate the Policy or render it null and void.*

DAYS OF GRACE.—Claims on the Society by death occurring within the days of grace are held valid, notwithstanding the Premiums be unpaid; and the amount due to the Society can be deducted from the amount assured, on settlement of a claim.

VOLUNTEER RIFLE CORPS.—No extra Premium is required for service in these Corps within the United Kingdom.

Examples of Bonus Additions declared 1st July, 1858:—

Years in force in 1858.	Age on effecting Assurance.	Sum Assured.	Addition to Sum Assured, in the event of death before 1st July, 1858.	Years in force in 1858.	Age on effecting Assurance.	Sum Assured.	Addition to Sum Assured, in the event of death before 1st July, 1858.	Years in force in 1858.	Age on effecting Assurance.	Sum Assured.	Addition to Sum Assured, in the event of death before 1st July, 1858.
19	33	£999 19	£366 4 0	14	44	£1000 0	£286 1 0	10	27	£500 0	£120 6 0
17	39	999 0	306 17 0	13	32	999 0	272 17 0	9	25	499 19	112 12 0
16	41	3000 0	958 19 0	12	34	499 19	141 16 0	7	31	499 19	93 7 0
15	43	499 0	143 6 0	11	33	999 0	264 9 0				

Where the Bonus has been taken by way of Reduction of Premium, the Reductions have varied from 20 to 70 per Cent.

JENKIN JONES, ACTUARY AND SECRETARY.

Pelican

LIFE INSURANCE COMPANY,

ESTABLISHED IN 1797,
 70, LOMBARD STREET, CITY;
 AND
 57, CHARING CROSS, WESTMINSTER.

Directors.

OCTAVIUS EDWARD COOPE, Esq.	HY. LANCELOT HOLLAND, Esq.
WILLIAM COTTON, D.C.L., F.R.S.	WM. JAS. LANCASTER, Esq.
JOHN DAVIS, Esq.	JOHN LUBBOCK, Esq., F.R.S.
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This Company offers

COMPLETE SECURITY.

Moderate Rates of Premium, with Participation in Four-fifths, or Eighty per Cent., of the Profits.

Low Rates, without Participation in Profits.

LOANS

in connection with Life Assurance, on approved Security, in Sums of not less than £500.

ANNUAL PREMIUM

required for the Assurance of £100 for the Whole Term of Life:—

Age.	Without Profits.	With Profits.	Age.	Without Profits.	With Profits.
	£. s. d.	£. s. d.		£. s. d.	£. s. d.
15	1 11 0	1 15 0	40	2 18 10	3 6 5
20	1 13 10	1 19 3	50	4 0 9	4 10 7
30	2 4 0	2 10 4	60	6 1 0	6 7 4

ROBERT TUCKER, *Actuary & Secretary.*

The Royal Exchange Assurance.

Incorporated A.D. 1720 by Charter of King George the First, and confirmed by Special Acts of Parliament.

CHIEF OFFICE : ROYAL EXCHANGE, LONDON. BRANCH : 29, PALL MALL.

OCTAVIUS WIGRAM, Esq., *Governor.*
GEORGE PEARKES BARCLAY, Esq., *Sub-Governor.*
SIR JOHN WILLIAM LUBBOCK, Bart., *Deputy-Governor.*

FIRE, LIFE, and MARINE ASSURANCES may be effected with this Corporation on advantageous terms.

Life Assurances are granted with or without participation in Profits; in the latter case at reduced rates of Premium.

Any sum not exceeding £15,000 may be assured on the same Life.

The Reversionary Bonus on British Policies has averaged nearly **2 per cent. per annum** upon the sum assured.

The Divisions of Profit take place **every Five Years.**

The Expenses of Management, being divided between the different branches, are spread over a *larger amount of business than that transacted by any other Office.* The charge upon each Policy is thereby so much reduced as to account for the magnitude of the Bonus which has been declared, and to afford a probability that a similar rate will be maintained at future divisions.

This Corporation affords to the Assured a liberal participation in Profits, with exemption under Royal Charter from the liabilities of partnership;—a rate of Bonus equal to the average returns of Mutual Societies, with the guarantee, not afforded by them, of a large invested Capital Stock;—the advantages of modern practice, with the security of an Office whose resources have been tested by the experience of **nearly a Century and a Half.**

The Corporation have always allowed the Assured to serve in the Militia, Yeomanry, or Volunteer Corps, within the United Kingdom, free of charge.

ROBT. P. STEELE, *Secretary.*

United Kingdom Life Assurance Company,

8, WATERLOO PLACE, PALL MALL, S.W.

THE HON. FRANCIS SCOTT, *Chairman.* CHAS. BERWICK CURTIS, Esq., *Deputy-Chairman.*

FOURTH DIVISION OF PROFITS.

SPECIAL NOTICE.—Parties desirous of participating in the Fourth Division of Profits, to be declared on Policies effected prior to the 31st December, 1861, should make immediate application. There have already been three Divisions of Profits, and the Bonuses divided have averaged nearly 2 per Cent. per Annum on the Sums Assured, or from 30 to 100 per Cent. on the Premiums paid, without the risk of copartnership.

To show more clearly what these Bonuses amount to, the three following cases are given as examples :—

Sum Insured.	Bonuses added.	Amount payable up to December, 1854.
£5,000	£1,987 10	£6,987 10
1,000	397 10	1,397 10
100	39 15	139 15

Notwithstanding these large additions, the Premiums are on the lowest scale compatible with security; in addition to which advantages, one-half of the Premiums may, if desired, for the term of five years, remain unpaid at 5 per Cent. Interest, without security or deposit of the Policy.

The Assets of the Company at the 31st December, 1859, amounted to £690,140. 19s., all of which had been invested in Government and other approved Securities.

No charge for Volunteer Military Corps whilst serving in the United Kingdom.

Policy Stamps paid by the Office.

For Prospectuses, &c., apply to the Resident Director, No. 8, Waterloo Place, Pall Mall.

By order,

E. L. BOYD, *Resident Director.*

Western Life Assurance Society,

3, PARLIAMENT STREET, LONDON, S.W.

ESTABLISHED 1842.

TRUSTEES.

T. S. COCKS, Esq., J. P. for Middlesex, Charing Cross and Hereford Street, Park Lane; and Marlow, Bucks.

J. H. GOODHART, Esq., J. P. for Surrey, The Manor House, Upper Tooting, Surrey.

AUGUSTIN ROBINSON, Esq., J. P. for Middlesex, Lavant House, Chichester.

1. CREDITORS and BORROWERS can insure their Debts with special advantages in this Society.

2. PARTNERS IN FIRMS can increase their available Capital by the aid of a special Life Assurance Policy.

3. Officers in the Army and Civilians proceeding to India, or any of the British Colonies, may insure their lives on favourable terms.

4. IMMEDIATE BONUSES.—The rates of this Society, when compared with the higher rates of other Offices, will be found to give an immediate Bonus to Assurers.

5. VALUABLE PRIVILEGES.—Policies effected in this Office do not become void through temporary difficulty in paying a Premium, as permission is given, upon application, to suspend the payment at interest, according to the conditions detailed in the Prospectus.

Applications for Assurances to be made to the Actuary,

ARTHUR SCRATCHLEY, M.A.,

3, PARLIAMENT STREET, WESTMINSTER.

The following Divisions of Mr. Scratchley's "TREATISE ON ASSOCIATIONS FOR PROVIDENT INVESTMENT" may be had separately:—

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420 pp.
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Tenth Edition.
316 pp.
7s. 6d.

Each Division contains a Set of Model Rules, with numerous Tables, and the substance of the Acts of Parliament.

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BANKERS' JOURNAL, INSURANCE, MINING, RAILWAY,
AND JOINT-STOCK COMPANIES' REVIEW.

Price Fourpence.

PUBLISHED EVERY SATURDAY MORNING.

OFFICE: 3, BRYDGES STREET, STRAND, W.C.

"The leading Insurance Journal, the *News*, has recently trebled its size. Nothing can be more satisfactory than the reason given for the change. 'It will not,' says the announcement in the editorial columns, 'have escaped the attention of our friends that, for some months, very frequently more than one-half of the entire journal has been occupied with advertisements. These have entrenched too much upon the space which is due to literary and original contributions. Hence the enlargement, in connexion with which the *News* will add to its insurance matter, mining, banking, railway, and general commercial information.'"—*Critic*.

"Conducted with ability and judgment."—*Morning Star*.

"The *News*—Bankers' Journal, Insurance, Mining, Railway, and Joint-Stock Companies' Review, &c. &c.—We look upon this journal as one of the very best publications of the day, in relation to the important subjects upon which it treats. It is fair and candid in its statements, accurate in its information, and honest in its dealing, not prone to attack, as other publications of a similar class do, without obtaining accurate details, but generous and strictly honourable in its purpose. To persons interested in life assurance—and who is not?—the *News* will be the safest guide they can consult."—*Bell's Weekly Messenger*.

"The *News*, from its admirable and accurate information on all questions affecting banking, insurance, and general finance, has become a desideratum amongst commercial men."—*London American*.

Demy 8vo. boards, £1. 6s.,

TREATISE ON ANNUITIES; with numerous Tables, based on the Experience of the Equitable Society and on the Northampton Rate of Mortality. By the late GRIFFITH DAVIES, F.R.S., Actuary to the Guardian Assurance Company, and to the Reversionary Interest Society.

"A 'Treatise on Annuities,' by the late Griffith Davies, of the Guardian, is a valuable contribution of this branch of science."—*Times*.

London: CHARLES & EDWIN LAYTON, 150, Fleet Street.

Hamburgh: PERTHES, BESSER, & MAUKE. New York: SCRIBNER & WELFORD.

INSURANCE AGENCY.

A GENTLEMAN, shortly proceeding to INDIA, is desirous of obtaining the AGENCY, at Calcutta, of a FIRST-CLASS LIFE INSURANCE COMPANY. He is a Member of a Mercantile Firm, and can offer the advantage of a large connection with Her Majesty's Indian Civil and Military Services. Address, C. G., East India Rooms, 55, Parliament Street, S.W.

LAYTONS'

TABLE ALMANACK for 1861.

1861.	Monday.	Tuesday.	Wednesday.	Thursday.	Friday.	Saturday.	Sunday.	1861.	Monday.	Tuesday.	Wednesday.	Thursday.	Friday.	Saturday.	Sunday.
JAN.	1	2	3	4	5	6		JULY.....	1	2	3	4	5	6	7
	7	8	9	10	11	12	13		8	9	10	11	12	13	14
	14	15	16	17	18	19	20		15	16	17	18	19	20	21
	21	22	23	24	25	26	27		22	23	24	25	26	27	28
	28	29	30	31					29	30	31				
FEB.					1	2	3	AUGUST.				1	2	3	4
	4	5	6	7	8	9	10		5	6	7	8	9	10	11
	11	12	13	14	15	16	17		12	13	14	15	16	17	18
	18	19	20	21	22	23	24		19	20	21	22	23	24	25
	25	26	27	28					26	27	28	29	30	31	
MARCH ..					1	2	3	SEPT.							1
	4	5	6	7	8	9	10		2	3	4	5	6	7	8
	11	12	13	14	15	16	17		9	10	11	12	13	14	15
	18	19	20	21	22	23	24		16	17	18	19	20	21	22
	25	26	27	28	29	30	31		23	24	25	26	27	28	29
APRIL.....	1	2	3	4	5	6	7	OCT.		1	2	3	4	5	6
	8	9	10	11	12	13	14		7	8	9	10	11	12	13
	15	16	17	18	19	20	21		14	15	16	17	18	19	20
	22	23	24	25	26	27	28		21	22	23	24	25	26	27
	29	30							28	29	30	31			
MAY			1	2	3	4	5	NOV.					1	2	3
	6	7	8	9	10	11	12		4	5	6	7	8	9	10
	13	14	15	16	17	18	19		11	12	13	14	15	16	17
	20	21	22	23	24	25	26		18	19	20	21	22	23	24
	27	28	29	30	31				25	26	27	28	29	30	
JUNE.....						1	2	DEC.							1
	3	4	5	6	7	8	9		2	3	4	5	6	7	8
	10	11	12	13	14	15	16		9	10	11	12	13	14	15
	17	18	19	20	21	22	23		16	17	18	19	20	21	22
	24	25	26	27	28	29	30		23	24	25	26	27	28	29
									30	31					

THE FOUR QUARTERS OF THE YEAR.

SPRING QUARTER begins March 20.
SUMMER " " June 21.

AUTUMN QUARTER begins September 22.
WINTER " " December 21.

LAW TERMS.

HILARY TERM begins January 11, ends January 31.
EASTER " " April 15, " May 9.

TRINITY TERM begins May 22, ends June 12.
MICHAELMAS,, " Nov. 2, " November 25.

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DEPÔT FOR BOOKS ON ASSURANCE—LIFE, FIRE, AND MARINE.

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- II. Of Compound Interest. By Dr. EDMUND HALLEY, F.R.S.
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- IV. Correspondence.
- V. Institute of Actuaries.